



ROCKWELL LAND

30 May 2013

THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, 1226 Philippines

Attention : JANET A. ENCARNACION
Head, Disclosure Department

Subject : Philippine Daily Inquirer news article

Gentlemen:

In line with your letter requesting for clarification on the news article entitled "Okada, Gokongwei scrap casino talks" published by Philippine Daily Inquirer on May 30, 2013 which reported in part that:

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It remains to be seen whether the Japanese group will get a new local partner following the collapse of discussions with the Gokongwei group. Among those earlier reported to be interested to tie up with the Japanese group is the Lopez family, which has a property development arm, Rockwell Land Corp.

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Rockwell Land was approached by the group of Mr. Okada some years back but there have been no further discussion since then.

Very truly yours,

Ellen V. Almodiel
Vice-President for Finance
And Chief Finance Officer